BEFORE WHEAT SAGS ...

Profit Taking and Holiday Curtailment of Trading Pull Down Prices.

CHICAGO, Dec. 22. - Notwithstanding that wheat to-day evertopped any previous price that May delivery had touched this season, the market throughout most of the Board of Trade session ruled lower. Profit taking by holders, together with Christmas curtailment of new ventures, had a bearish effect. The close was easy, at % to 1%c. net decline, May, 1.24% to 1.24%, and July, 1.13% to 1.13%. Corn finished 1 to 1%c. down; oats, off 1/4 to 1/4c., and provisions from 15c. setback, to 17c. advance

ions from 15c, setback, to 17c, advance.
Right at the opening the market reached the apex of prices due chiefly to indications of possible export business of unusual volume, and an upturn at Liverpool. Subsequently, however, evidence accumulated that foreign demand was only fair, and for the most part confined to wheat grown in Canada.
Little power to rally developed afterward.

Little power to rally developed afterward
Gossip that heavy arrivals of new whear were expected at Argentine ports early in January, and that Greece was buying wheat on credit in Argentina, attracted considerable notice as a bearish factor, and so did word that Minneapolis stocks of wheat had increased 700.600 bushels for the week. On the other hand, advices told of heavy rains interfering with the harvest in New South Wales. Announcement that directors of the Board of Trade had gone on record as favoring quick legislation to help farmers was without apparent effect.

Heavy receipts tended to depress corn and oats. There was talk, too, of probable increased arrivals of corn. Provisions averaged higher with the hog market.

CHICAGO PRICES.

	HICA	GO PR	ACEID.		Prev.
December May July	128	1.20	126%	126%	1974 125%
CORN- December May July	7314	7314	72% 72 71%	72%	7.15
OATS— December May July	46%	40%	43% 45% 42%	70	284.77
May	98%	9314	91%	91%	92%
January May	10.50	10.57	10.50 10.70	10.57 10.80	10.42
May					10.50
WHEAT-NO.		ARK P			1.50%

Ork.

BUCKWHEAT — American, \$2.15, and anadian, \$2 nominal.

HAY—No. 1, \$26a27; No. 2, \$24a26; No. \$22a24; shipping, \$19a21.

STRAW—No. 1 rye, \$23a24 a ton.

STRAW-No. 1 rye, \$23a24 a ton.

EXPORTS FOP WEEK.

Wheat, including flour exports for the week, according to Bradsree*, aggregated \$402.875 bushels, against 7,925 834 the previous week and 7,524.488 accepts since July 1248,062,354 against 231435 87 last season. Corn exports for the week and 2,773.920 last year; since July 1 55,285,928, against 56,986,090 last season.

INTERIOR RECEIPTS. Wheat Corn. Oats. 1,599,000 1,354,000 620,000 eek 1,233,000 1,003,000 509,000 ear 673,000 1,176,000 456,000 SEABOARD CLEARANCES.

Flour. Wheat. Corn. 63,000 703,000 91,000 22,000 331,000 108,000 235,000 680,000 274,000 EXPORT⁴ FROM N Y. YESTERDAY.
Wheat, 206,785 bushels: corn. 9,428 bushels:
ve, 61,839 bushels: flour. 87,345 sacks: pork.
barrels: bacons. 618,000 pounds: lard.
10,300 pounds: lard.
uns: ostmeal, 2,550 sacks, and grass seed,
uns: ostmeal, 2,550 sacks, and grass seed,

"MODERN MILLER'S" OUTLOOK Chicago, Dec. 22.—The Modern Miller says: "Not much snow protection was afforded winter wheat over considerable areas of the belt, notably Western and Southwestern sections, in the period of severe weather. The crop in general is not believed to have suffered materia! Injury, although the condition is rather low for this time of year. Moisis rather low for this time of year. Mois-ture is needed ove virtually all of the territory in which low condition exists. East of Missouri River, as well as in eastern Kansas and Oklahoma, the plant n Kansas and Oklahoma, the plant sturdy, although spotted in sec-

EX-DIVIDEND TABLE.

Amer. La I vance Fire Engine, pr., q. 1.1	
Weber & Helibroner, 8-8	50
Dec. 28-	
Alllance Realty, q 2.0	8
Dec. 29-	
Air Reduction, q	101
American Steel Foundries, Q	15
Associated Oil, q	a
Barnet Leather, pf., q	ii.
C. C. C. 4 St Louis 1.0	ĸ.
C. C. C. & St. Louis, pf., q 1.2	46
Canada Southern, s-s	
Dome Mines, Ltd., q.,	
Gt. Northern Railway, s-a 2.	
Kar ser, Julius, pf., q	
Mexican Petroleum, pf., q 2.0	20
Michigan Central, s a 4.0	2
Michigar Central, extra 6.0	
	10
New York Central, q 1.2	
Northers Cen'al, s-a 2.0	MF.
Norther Partie, q	
Pacific Car f Elec. q 1	
Pacific Cas & Elec. stock, extra	
Pan America: Pete, A 2.0	ю
Pan 'mertean Pete, B 2.0	ю
	203
Pan Americae Pete, B, stock 2	201
Prarte Of & Oas. q 2.0	30
	25
Transue & Williams Steel Forging, q.	4
United Alloy S'eel. q	50
Matted Allow Steel of a 1.5	275

White Eagle Oil & Refining q.................................50

Š	DIVIDENDS.	
	Stock of Record.	
	Arundel Corp. q., 2% Dec. 27	Jan. 2
	Battery Part Nat. Bank,	Jan. 2
	s-a., 3%	Jan. 2
	Brooklyn Trust Co., q., 6% Dec. 28	Jan. 2
	City Invest. Co., s-a., 214%. Dec. 29	Jan. 2
	City Invest, Co. pf., q., 1%% Dec. 29 Central Mercantile Bank of	
S	N. Y., s-a., 4% Dec. 26 Clinchfield Coal Corp., % of	Dec. 30
ê	1% Jan. 8 Corn Products Refining Co.,	Jan. 15
i	q., 115% Jan. 2	Jan. 20
ŝ	pt., q., 14%Jan. 2 Fielschmann Co., \$2	Jan. 15
è	Mortgage Bond Co., q., 2%Dec. 22 MacAndrews Forbes Co., q.,	Dec. 30
ŝ	Naco-ires Forbes Co. pf.,	Jan. 15
g	q., 14%	Jan. 15
	Pacific Mills, 100% stock Dec. 27 Union National Corp. pf.,	
	a., 24	JULIA I

q., 2%		rp. pt	ec. 22 Ja	n. 1
U. S. CERTI	FICA	TES A	ND NOT	ES.
Per				prox.
	Year	Bid.		lete.
*March 314	1923	100	100 1-32	3.37
*March 4%	1923	100 1-32	100 3-16	3:49
May 20 4%		100.34	100.36	3.84
*June 3%	1923	99 7-8	100	3.75
*Sept 3%	1923	10 7-8	100	3.75
*Dec 4	1023	100	100 1-16	3.93
*June 6%	1924	101 3-4	102	4.37
*Sept 61'x	1024	101 9-10	101 13-16	4.40
*March 4%	1925	100 3-8	100 3-8	4.44
*June 415	1923	100	100 1-16	4.47
*Dec 4%	1925	90 1-2	99 3-4	4.48
*March 4%	1926	100 9-16	100 13-16	
*Beptaren 4%	1926	90	99 1-4	4.46

NEW YORK CURB MARKET

Sales
100 U S Lt & H pf 1% 1% 1% - 1% 100 Sar U F R 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

CONSOLIDATED STOCK EXCHANGE

Aies.	High.	Low.	Past.	Sales.	mit a High.		26-4	2230 Keystone Tire & Rub 9	Liow.	9	246 Pure Off 27%		Mark.	å
	Advance Rumely 14%	13%	14%		Chino Copper 27	26%	76%		00	26	70 Pandian 1-1 21%		27%	ă
	Advance Rumely pf. 45%	43%	45%		Coca-Cola 76%	7614		60 Lee Rubber & Tire 26	67%	69%	70 Reading 1st pf 54%		04%	ă
620	Ajax Rubber 12	12	12		Colorado Southern 41%	41%	41%						80%	å
525	Allied Chem & Dye 7914	781/4	7914	120	Col Gas & Elec 105%	10434	104%	575 Lima Loco Works 60	59%	59%	345 Replogle Steel 2414		24	å
	Allis-Chalmers 441/2	4414	4414	513	Colum Graphophone. 2%	21/8	214	50 Loose-Wiles Biscuit. 5214	62%	52%	100 Rep Iron & Steel 44%	44%	44%	а
	Amer Bosch Magneto 41%	404	41%	50	Conley Tin Foll 16%	16%	16%	480 Mack Truck 56%	55%	56%	170 Reynolds B 4814	4814	4814	
	American Can 73%	73%	7934	50	Comput & Tabulating 71	71	71	270 McIntyre Porcupine, 18	17%	1734	870 Royal Dutch N Y Sh. 5314	5214 1	5344	
	Am Car & Foundry 184%	184%	184%		Consoll lated Cigar 40	40.	40		36%	37%		21%	22%	ŝ
		10.17	714		Consolidated Gas w 1 58%	5884	58%	70 Manhattan Shirt 45%	4516	45%		18%	18%	ä
	American Chicle 714	10%	1916		Consolidated Gas	116%	119	130 Market St Ry pr pf. 70	70	70	430 Sears, Roebuck & Co. 8814		8814	ā
	American Cotton Oil 18%	1814	181/4		Conscildated Textile, 11%	1114	1114			2714			12%	å
	Amer International 28%	27%	27%		Continental Motors. 11%	1114	1114	1560 Marland Oil & Ref 27%	26%		200 Skelly Oll 9%	447	077	å
	Amer La France 111/2	11%	1114				1304	96 May Dept Stores 694	691/4	6914	486 Sinclair Consol Oil. 3214	8214 8	94%	ä
	Amer Locomotive127%	126	126%		Corn Prod Refining1321/	12914	5154	895 Mexican Seaboard 18%	17	17		327e	3478	á
	American Radiator 116%	116%	116%		Cosden Co 52%	51%		270 Miami Copper 2714	27	27	50 Southern Railway pf. 65%	65%	85%	å
95	Amer Saftey Razor 6%	634	6%		Crucible Steel 71%	70	70%	540 Middle States Oil 1114	1114	1114	80 Sloss Sheffield Steel, 39%		3914	å
90	Amer Ship & Com 19%	19%	19%		Cuban Am Sugar 2014	26	2614	390 Midvale Steel 271/4	27	27	950 Southern Pacific 8914	BRILL I	8016	ä
470	Amer Smelt & Refin 56%	5536	5614		Cuba Cane Sugar 13%	13%	13%	560 Missouri Pacific pf., 44	4314	44	80 Spicer Mfg 20%		201/2	å
	Amer Sugar Refining 761/2	7614	7614	250	Cuba Cane Sugar pf. 40%	40%	40%	450 Montgomery-Ward 22%	2286	22%	510 Southern Railway 24%	24%	24%	
	Am Sumatra Tobacco 281/4	2814	2814	520	Davison Chemical 324	3156	3214	120 Mother Lode 1114	1114	1114	510 Submarine Boat 7	634	7	ä
	Am Tel & Telegraph, 122	122	199		belaware & Hudson.112%	112%	1124		1814	18%		3914 5	3916	ŝ
	American Tobacco154%	153%	154		Del. Lack & West 130%	130%	13045	250 National Biscuit w 1 36%	3614	3614			16%	ā
	American Woolen 95%	94%	954		Endleott-Johnson 8914	88%	8844	130 Nat Enam & Stamp, 66%	86	66			16%	8
	Anaconda Copper 50%	49%	50		Erie 1st pf 1414	1434	1416			12714			89%	ě
		6514	6514			0078	92						86	ä
	Associate Dry Goods 6514			200	Famous Play Lasky. 92	350.5%		920 New York Central 95	94%	941/2				å
230	Associated Oll11814	1184	118%		Fisher Body217	213%	217	570 N Y, N H & H 2114	20%	211/4			3714	A
	Atch Topeka & S F 101%	101%	101%		Freeport-Texas 20	16%	19%	50 N Y. Ont & Western 2014	2014	201/2	100 Tenn Copper & Ch., 10%		10%	
	Atlantic Coast Line.111%	111%	111%		Gen Am Tank 67	67	67	390 North American 97%	97%	97%	100 Texas & Pac C & O. 21		21	ä
100	Atlantic Gulf & W I. 2214	22%	221/4		General Asphalt 50%	4776	4954	720 Northern Pacific 76%	70.34	76%	380 Timken R B 32%	3214	821/6	g
KETT	Baldwin Locomotive.135%	132%	134%		General Cigar 82%	82%	82%	150 Ohio Body B 71/4	71/4	71/4	150 Tobacco Products 56%		56%	
	Baltimore & Ohio 4236	41%	42	380	General Electric 183%	182%	183%	200 Okla Prod & Ref 1%	136	134	770 Transconti Oli 13%	1214	13%	
	Barnsdall Corpn A 2814	2814	2814	500	General Motors 1314	1814	1314	250 Otts Steel 8%	844	8%	520 Tobacco Products A. 84	831/2 1	84	ă
			50%	150	Goodrich (B F) Co. 33%	33%	33%	50 Owens Bottling 3614	3614	3614	520 Union Oil 1914	18	18%	
	Bethlehem St class B 6014	59%		90	Gray Davis 1314	1314	1314	110 Piggly Wiggly 5214	5244	5214	420 Union Pacific138 1	37 13	38	
240	Bklyn Rapid Transit 161/4	15%	1634		Great Northern pf., 78%	7814	78%	350 Pacific Gas & Elec. 884	8744	884	150 United Drug 81%	8114 1	8114	
	Burns Brothers144%	144	144	100	GtNorCtsforOreProp. 30%	30%	304	540 Pacific Oil 46%	4534	4614	150 United Fruit 152% 1	52% 1	5236	
	Burns Bros B 41%	43%	43%		Gulf States Steel 814	79	8014	2975 Pan-Amer Pet & Tr 95	9374	94%			2714	á
440	Butte Cop & Zinc 9%	9%	9%		Houston Oll 71%	400	70		10.18		590 United Retail Stores, 74%		73%	ā
50	Butterick Co 17%	1734	17%	01	Hydraulic Steel 5%	E44	586	1470 Pan-Amer P & T B 87%	0119	87%		2814 5	2814	å
70	California Packing., 81%	81%	81%			27.12		60 Parish & Bingham. 12%	1214	1214	435 U S Indus Alcohol. 67%		8714	ä
	California Petrol 68%	67	87%		Hudson Motor 251/4	27.00	2514	350 Pacific Development. %	74	34	150 U S Realty & Imp Co 86%		8634	ä
	Callahan Zinc Lead. 9%	914	914		Illinois Central1111/4	1111/6	11116		46	46%	685 United States Rubber 53%		524	ä
	Canadian Pacific 144%	14314	143%	80	Indiahoma Refg 6%	634	636	290 People's Gas 94	D314	94			081/4	å
	Central Leather Co. 3314	3314	3314		Internati Harvester. 87%	87%	87%	310 Pere Marquette 36%	361/4	3614			8414	1
					Interntl Mer Marine, 10%	10%	10%	90 Philadelphia Co 39%	39%	39%	50 Van Raalte 6314		8314	á
	Cerro de Pasco Cop. 44%	44%	4476	350	Inter Mer Marine pf. 47%	46	46%		4274	4314	570 Vanadium Corp 35%			å
	Chandler Motor 63%	82%	63%		International Nickel, 13%	13%	1314	280 Pierce-Arrow 13%	13%	134	980 Wabash pf A 24%		33%	ı
	Chesapeake & Ohio. 71%	71%	71%	370	International Paper. 53	5134	5114	90 Pierce-Arrow pf 331/4	3294	32%			24%	
210	Chi, Mil & St P 21%	21%	21%		Invincible Oll 1436	1414	1434	250 Pierce Off 4%	434	436		1214	12%	ú
485	Chi, Mil & St P pf. 34	33%	33%	286	Iron Products Corp. 474	46%	48%	250 Pittsburgh Coal 50%	59%	59%	150 Wells-Fargo 90%	90%	23%	å
	Chicago & Northwest 79	7814	79	0.90	Kayser 43%	43%	43%	1120 Pond Creek Coal 35	31%	3214	150 West Maryland 2d pf 23%			å
	Chicago Pneu Tool, 824	8214	8236		Kansas & Gulf 1%	100	157	360 Producers & Ref 42%	423/	42%	90 West Un Telegraph11414 1		1434	å
	Chicago & Alton Ry. 2%	21/4	21/		Kansas City Southn. 1956	10%	2000	150 Public Service N. J., 9314	007/		185 Westinghouse E & M 60%		601/2	ø
450	Rock Island 31%	31%	311/2				19%	500 Pullman Comments 3 93%	9314	9314	90 Wheel & Lake Erie. 94	936	91/6	ø
	Chile Copper 284	28	28		Kelly Springfld Tire 41%	43%	99		130%	131	175 White Eagle Oll 271/4	27%	27%	ŝ
210	Citite Copper 20%	40	20	240	Kennecott Copper 3614	3614	36%	50 Punta Aleg Sugar 461/2	46%	461/2	500 White Oil 31/8	23%	2%	ä
				_									-	4

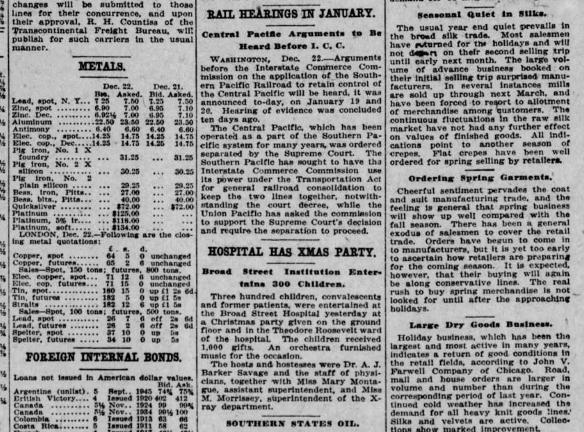
OUT OF TOWN MARKETS Sales. Open High Low, Last, Sales. Open High Low, Last,

MINING.	50 Eastern Mfg 814 814 814 814	19 Eisenlohr 78 78 77¼ 77¼	CHICAGO.
Sales. Open. High, Low. Last.	85 Eastern S S., 84 84 82% 84 160 Edison168% 169% 168% 169%	895 Lake Superior 514 54 5 514 30 Lehigh Nav 75 75 75 75	Sales. Open. High. Low. Last. 5079 Am & Co pf. 99% 1014 99% 1014
70 Ahmeek 571/6 571/6 571/6 571/6	1650 Elder 91/4 121/4 91/4 113/4	342 Phil Rap Tran 30% 31 30% 30%	132 Arm Leather, 9% 9% 9% 9%
10 Allouez 241/2 241/2 241/2 241/2	100 Gardner 10 10 10 10 10 10 150 Greenfield 19 19 19 19	35 Penna Salt . 85 85 85 85	150 Case Pl 2d pf. 514 514 514 514 514 15 Cent I P 8 pf 8814 89 8814 89 1
270 Arcadian 416 416 4 4 110 Ariz Comi 8 8 71/4 71/4	157 Hood Rubber 50 50 50	545 Phila Elec 314 314 314 314 190 Phila Elec pf. 314 314 314 314	125 C C & C Ry pf 4 414 4 414 15
60 Barnsdall B., 18 18 18 18	140 Int Cement 34½ 35 34½ 35 185 J T Connor 30 30½ 30 30	111 Phila Traction 65% 65% 65% 65%	385 Com Edison 132 1324 132 132 130 100 Consumers 64 64 64 64
3 Cal Artz 58 58 58 58 43 Cal Hecla 290 290 289 289	115 Libby 6 6% 5% 5%	89 Phila Ins Wire 50 51 50 51 400 Tono Mining 118 118 118 118	70 Consumers of, 65% 68 65% 68
448 Carson 7% 7% 7% 7% 7%	240 Loews 10% 10% 10% 10% 40 Mass Gas 87 87% 86% 87	656 Uni Gas Imp 51% 51% 51% 51%	170 Cont Motors., 114 114 114 114 114 114 114 114 114 11
185 Copper Range. 37% 38 37% 38 2250 Davis Daly 3 3% 8 3	126 Mass Gas pf 70 70 60% 69%	5 Uni G Imp pf. 56 56 56 56 250 Union Traction 40 40 40 40	400 Eddy Paper 26 26 25% 26
100 East Butte 8% 8% 8% 8%	10 Mex Inv 12 12 12 12 12 10 100 Mullins Body 22 22 22 22	BONOS.	10 Diamond Mch.118 118 118 118 250 Earl motors 14 14 14 14
140 Hancock 216 216 216 216 352 Island Creek. 90 90% 98% 98% 90%	392 Natl Leather 7 7% 7 7	\$1000 Am G & E 5s. 86 86 86 86	247 Fair pf 1031/4 1031/4 1031/4 1031/4
34 Isle Royale 21 221 21 221/4	11 New Eng Tel120 120 120 120 300 New Eng Oil. 1 1 1 1 1	15000 El & P ctfs 4s. 66 66 66 66 7000 Lake S inc 5s. 24 24 24 24	325 Hayes Wheel 3814 3814 3814 3814
225 Keweenaw 1 1 1 1 1 1 1 1 1 1 1 1 3 3 3 3 3 3	235 Pac Mills191 191 188 188	1000 H&B T. cons 5s 70 70 .70 70	2300 Hupp 24% 25% 24% 24% 350 III Belek 84 84 83% 83% 83%
100 Mass Cons 1% 1% 1% 1%	1 Plant pf 82 82 82 82 5 Root 84 84 84 84 84	26000 Phila El lat 5e 9914 99% 9914 99% 1000 Phila Elec 6s. 10514 10514 10514 10514	125 Kuppenhmr of 92 93 92 93 1
100 MayflowerOC. 4 4 4 4 4 4 4 2 24 2 24 2 24 2 24	76 Swift1061/ 1061/ 1061/ 1061/	1000 Welsbach 5s 99% 99% 99% 99%	110 Inland Steel. 48 48 48 48 48 456 Libby 6 64 6 64
2 Mohawk 58 58 58 58	30 Swift Intl 19 19 19 19 40 Torrington 44½ 44½ 44½ 44½	BALTIMORE.	400 Midwest Util. 44% 45 44% 45
250 New Cornella 174 174 174 174 174 160 Nipissin 53 6 5% 6	8 Uni Drug 83 83 83 83	Sales. Open. High. Low. Last, 320 Arun Sand & G 43 43 42% 42%	277 Midwest U pf. 83 83 83 83 83 90 Midwt U p 1.1034 104 1034 104 1
375 North Butte. 9% 9% 9% 9%	28 Uni Feuit1511/2 153 1511/4 153	35 Arun 8 & G pf 97% 98% 97% 98%	600 Mitchell Mot., % % 1/4 1/4
65 Old Dominion 18 18 18 18 15 150 Osceola 32 32 82 82	2050 Uni Shoe 4214 4314 4214 4214	25 Balto Brick 2½ 2½ 2½ 2½ 2½ 90 Balto Tube pf 47 50 47 50	650 Mont Ward 2214 2234 2214 2214 306 Nat Leather n 7 7 674 7
1320 Pond Creek 3214 3414 3214 3414	100 U S Steel107% 107% 107% 107% 5400 Ventura 27% 29% 27% 29%	10 Benesch & S pf 26 26 26 26	727 Pick 34 3414 34 3414 (
18 Quincy 3514 3614 3514 3614 100 Seneca 7% 7% 7% 7%	2760 Waldorf 36 374 36 374	50 Celestine Off 32c 32c 32c 32c 32c 4 C & P.pf110 110 110 110 1	2396 Pig Wig 51 51% 51 51 10 Public Serv103% 103% 103% 103% 1
50 Shannon 80 80 80 80	755 Waltham 5 516 5 516 125 Waltham pf., 13 13% 13 13%	62 Com'l Cred pf 26 26 26 26	10 Pub Serv pf 98 98 98 98 1
240 St. n. Conner 2 2 2 2	70 Warren Bros., 2914 2914 2914 2914	11 Consol Coal 9714 9714 9714 9714 9714 5 Con P 7% pf10614 10614 10614 10614 10614	180 Q Oats pf 9714 9714 9714 9715 1
1250 Sup & Boston. 2 2% 1% 2%	5 Warren 1st pf. 34 34 34 34 34 BONDS.	100 Island Oil % % % %	40 Stand Gas pf. 48% 48% 48% 48% 8
350 U S Smelters. 36% 36% 36% 36%	\$3000 A G W 5e 5214 5214 5214 5216	30 Maryland Cas. 7814 7814 7814 7814 100 Mfrs Finance, 5714 5714 5714 5714	235 Swift & Co 10614 10614 106 106
30 U S Smelt pf. 4714 4714 4714 4714	4000 Mass Gas 45gs 9054 9054 9054 9054 8000 New Eng T 5s 98 98 9774 88	4 New Ams Cas 34% 34% 34% 34% 34%	2235 Swift Int 1914 1914 19 1914 1
100 Utah Apex 3 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2000 New Eng T 5s 98 98 97% 88	400 United Rys 20% 21 20% 21	100 JR Thomp xd. 48% 48% 48% 48% 48% 1680 Un Carbide 62% 62% 61% 62 6
RAILROADS.	CURB.	BONDS. \$1000 Bal Cit 4's S L 9614 9614 9614 9614	50 Un Lt & R 71% 71% 71% 71% 71%
86 Bost & Albany.145 145 143% 144	Bid. Ank. Bid. Ank.	2000 Con Coal 5a. 884 884 884 884	180 Un Paperboard 1414 1414 14 14
93 Boston Elev 82 82% 82 82% 46 Bost El 1st pf.121 121 121 121	Alpha 5 7 Gadsden 60 80 B S Gas 6 7 Homa 2 4	1000 Con Po 6s, 49,1031/2 1031/2 1031/2 1031/2 1000 Geo & Al C 5s 811/2 811/2 811/2 811/2	150 U S Gypsum 60% 61 60% 61 285 Wahl xd 56% 57 56% 56%
75 Bost El 2d pt102 102 102 102	Bohemia. 65 75 La Rose. 20 28 .	5000 Md & P. Inc4s 21 21 21 21	725 West Knit 8 84 8 8
158 Bost & Maine. 1814 1814 1814 1814 5 Bost & Me pf 2214 2214 2214 2215	Bos & Mon 2 Mutual D., 25 28	5000 Mon Val T 7s.100% 100% 100% 100% 100% 100% 100%	100 Wrigley xd. c.1134 1134 1134 1134 1134 1515 Yellow Mfg 294 210 204 208
44 C J S pf 94 94 93 93	Calaveras 24 3 Nixon 2 4	5000 W B & A 5a 76% 76% 76% 76%	810 Yellow Taxi 73 73 72 724
28 Conn & Pass pf 78 78 78 78 28 2 Eastern Mass., 2014 2014 2014 2014	Chief Cons. 5 5% Oneco 20 35 Cons Cop 3% 4 Seven Met 2 5	PITTSBURGH.	BONDS.
26 East Mass adj 381/2 381/2 381/2 381/2	Crystal 1% 1% Texans 4 5	Sales. Open. High, Low, Last.	\$18000 Com Ed lat pf 99 .99 99 99
20 E Mass pf B. 60 60 58 58 10 Nor & Wor pf.103% 103% 103% 103%	Denbigh 4 5 U V Ext 27 28 Eagle & BB 2 3 Yukon 70 85	100 Amn Vit Prods 7 7 7 7 680 Ark Nat Gas. 94 94 9 • 94	5000 Cmw Elec 1 5s 98 98 98 98
22 N Y, N H & H 20% 21% 20% 21%	Eagle & BB 2 3 Yukon 70 85	10 AmnWinGlMeh 85 85 85 85 50 AmWnGlMehpf 92% 92% 92% 92%	
	PHILADELPHIA.	50 AmWnGlMchpf 92% 92% 92% 92% 10 Harben Walkr.116 116 116 116	DETROIT.
MISCELLANEOUS. 57 Am Agr pt 574 584 5734 584	Sales. Open. High, Low. Last.	100 MfrsLightHeat 5814 5814 5814 5814 5814 5814 784 784 784 784	Sales. Open, High, Low, Last.
50 Amoskeag115 115 113 113	270 Am Gas 78 80 78 80 400 Am Railways. 13 13 13 13	15 Nat Firepfg pf. 181/2 181/2 181/2 181/2	300 Charcoal Iron % % % % % 176 176
10 Amoskeug pf., 85 85 85 85 10 Am Preu-pf., 18 184 18 184	1 30 Am Ruya of 83 69 69 69	110 Ohio Fuel Sup 59 50¼ 50 60½ 500 Pgh Mt Shasta, 22 22 22 22	2800 Gladya Belle 16 18 16 16 2500 Gladya Bellepf. 40 40 40 40
6 Am Sugar pt. 10714 10714 10714 10714	100 Am Stores 15514 15514 15514 15514 15514 15514 15514	75 Pgh Off & Gas. 94 94 94 94	1900 Packard 10% 10% 10% 10%
500 Am Tel 1224 1224 1224 1224 1224 1224	18 Cambria Iron., 4014 4014 4014 4014	40 Tidal Orage 11 11 11 11 11	200 Paige 1314 1314 1314 1314

50 Amn Wool pf. 109% 109% 109% 100% 100 Eric Light.... 23% 24 55 Jones Lighlingf. 108% 108% 108% 108% 108% 108 69 69 69

MISCELLANEOUS MARKETS					
NEW YORK CITY BONDS.	1	NEW YORK BANK STOCKS.	PUBLIC UTILITIES. STANDARD OIL	Ī	
Hid. A*k. Hid. A*k. Hid. A*k. Inter. 415a, July, 1967. 10654, 10714. 10654, 10714. Hiter. 415a, July, 1967. 10675, 1067	4.17 4.17 4.17 4.17 4.17 4.15 4.14 4.14 4.14 4.14 4.14 4.10 4.10 4.00 4.0	Bid.Ask. Bid.Ask. America 213 219 Fifth Nat 195 205 Am Exch 294 302 First Nat 1215 1230 Battery 133 433 Garfield Nat 240 Bowery 425 Gotham 180 187 Bryant Park 135 165 Greenwich 265 Gotham 375 383 Bronx Nat 135 Harover 600 683 Bronx Nat 135 Harover 600 683 Bronx Nat 135 Irving 240 245 Butch & D. 130 140 Industrial 193 200 Chase 338 243 Manhat Co. 148 153 Chat & P. 255 200 Mech & M. 401 407 Chemica Ex. 100 116 Mutual 300 Chemica 535 345 Mathat 300 Chemica 535 345 Mathat 300 Columbia 325 Park 440 450 Columbia 220 240 Public 277 250 Commerce 296 300 Seaboard 355 345 Continental 330 140 State 345 365 Conmerce 245 365 Standard 300 315 345 Continental 330 345 Mathat 340 345 345 Continental 330 345 Mathat 340 345 345 Continental 330 345 Mathat 345 345 Continental 330 345 Mathat 340 345 345 Mathat 340 345 345 Mathat 345 Mathat 345 34	2017 Ctties Service. 1714; 1704; 171 2017 C S pf 674; 693; 67; 674; 171 769 C S bankers. 174; 17 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 174; 175; 175; 175; 175; 175; 175; 175; 175	100 100 100 100 100 100 100 100 100 100	
Reg. and coup. (serial) 445, July, 1923-32 inc 4.30 4.10 Reg. and coup. (serial) 456,	iange.	East River. 175 Wash Rts 210	GE 795 p 24 26 do pf 48 50 Den G & E TO E 775 p 89 B3 L 68 pf. 87 81 Un L & R. 70 73 Emp DE pf 72 78 do lat pf. 77 86 Emp G & F West Fow. 41 43 8% pf. 89 94 do nw pf. 90 93 do pf 48 45 do pf 98 96 U. S. LAND BANK FARM LOAN BONDS. Yield Am Plano. 75 LVCI Coal. 79 8 MC Am Type F 62 65 McCall Crp 49 5	THE PROPERTY OF	
### Canal ImpHigh. Imp. 5a. Jan. and March, 1922-30. 4.15 Jan. and March, 1922-30. 4.15 S.55 Canal ImpHigh. Imp. 5a. Jan. and March, 1931-40. 4.18 Jan. and March, 1931-40. 4.18 S.55 Jan. and March, 1931-40. 4.15 Jan and March, 1941-11. 4.15 Jan and March, 1962, 1974-1974 High. Imp. 49, Mar., 1965, 1974-1974 High. Imp. 48, Mar., 1962, 1974-1974 High. Imp. 48, Mar., 1962, 1974-1974 High. Imp. 48, Mar., 1963, 1974-1974 High. Imp. 48, Mar., 1963, 1974-1974 High. Imp. 48, Mar., 1963, 1974-1974 High. Imp. 48, Jan, 1962, 1974-1974 Canal Imp. 48, Jan, 1972, 1974-1974 Canal Imp. 48, Jan, 1972, 1974-1974 Canal Imp. 48, Jan, 1972, 1974-1974 Canal Imp. 48, Jan, 1974-1974, 1974 Canal Imp. 48, Jan, 1974-1974, 1974 Barge C. T. 48, Jan, 1974-1974, 1975 Barge C. T. 48, Jan, 1974-1974, 1974 Barge C. T. 48, Jan, 1974-1974, 197	3,80 3,80 3,71 3,71 3,77 3,77 3,77 3,77 3,77 3,77	Bankers 373 378 Metropolitan 300 310 Bond & Mig. 200 210 Mtge Bond 118 125 Brooklyn Tr. 465 500 1 T of W 115 130 Cent Union 438 444 Nat Burety 200 207 Columbia 314 319 N Y Tr 348 354 Commer Tr. 115 N Y Tile 165 175 Emp Trust 300 Peoples 365 175 Emp Trust 300 Peoples 365 175 Equitable 176 ISI Realty Assoc 160 185 Futton 245 United States 1200 1225 Futton 245 United States 1200 125 Guaranty 210 U.S Title G 100 110 Hudson T 190 West T & T 190 SUGAR STOCKS. Bild. Ask. Caracas 12 15 National 106 108 C Aguirce S2 41 do pf 56 64 do pf 1 3 New Nig. 200 250 Fed Sugas 60 68 Sav Sugar. 51 53 Godch Df. 80 85 do pf 102 108 Get W nw. 78 51 W lnd pf 30 40 Get W nw. 78 51 W lnd pf 30 40	Fred. Land Bank Farm Loan 50, Nov., 1941, op. 31	02 12 13 13 13 13 13 13 13 13 13 13 13 13 13	

CONTINUED OPERATION TO AUCTION HOLDINGS OF ORIENT IS PLANNED New Program Submitted to 1. C. C.



Costa Rica	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Issued	1917 1934 1931 1911 1920 1910	58 4614 5614 6436 63 54 1 7216	62 4714 5714 6614 67 60 3 7416	
TOBA	MOCCE	STOC				ğ
Bid.				Bid.	Ask.	ð
Am Cigar 72		Mengel			81	å
do pf 90		P R-A			70	ð
Am M & F. 95		Schulte			95	ĕ
Am T scr144 G W Helme.170		do pi			115	
do pf113		Univ L			118	
J S Young. 97		do pi			103	
do pf 95		UST			59	
McA & F130		do pi		.110	114	
do pf 99	102	100			20	į
-				-1		ŀ

Bild. Ask.

Abitibi ... 69% 68% Laurentide. 94 9444
Brazilian. 44% 48 Mackay ... 105 107
Brompton. 38% 38% Oglivis ... 285 290
B E 2d pf. 25% 27 Price Bros. 46% 47 Cement ... 78 78% Quebec ... 28 26%
Can Cot. 114 116 Riordon ... 64 6 Converters 93 28% pan River 97% 98 Can Car. ... 30% 59 River 97% 98 Still of Can. 65% 66 Btl of Can. 65% 66

COPALT.

ver C ngas vn Res Rose	2814 30 23	30 1.90 31 25	Min C of C 85 Niplasing. 5.90 Ophir 1½ Peterson L 10¼ Temiskam. 32½ Trethewey. 3½	97
FEI	1	PORC	UPINE.	
win	2% 5%	6	Moneta 12 Newray 25% P Crown. 17	
cons.	17	18	Pres E D. 11	11

MISCELLANEOUS.

OF U. S. FOOD PRODUCTS Distilling Stock and Scrip in

Washington, Dec. 22.—A plan to provide for the continued operation of the Kansas City, Mexico and Orient Railipod, own receivership, by cooperation of State and Federal authorities was submitted to-day to the Interstate Commerce Commission by Lynch Davidson, Lieutenant Governor of Texas, and chairman of the board of engineers of the Texas State Railroad. The plan will be further considered, Mr. Davidson announced, at a meeting of officials and railroad representatives concerned which he has summoned to be held in San Angelo, Texas, January 3.

Though difficulties have been encountered in the efforts to keep the Orient Line in operation, its continuance until March 1 is now said to be assured by arragements for financial sid and rate revisions which have been effected.

Owners of the line's bonds having agreed to abandon any effort to recover from their investment, Lieut-Gov. Davidson, Esch outlining the proposal, the road should be taken over for operations by the State of Texas and any net profits from operations of loans now made or to be made for rehabilitation of the line.

27 BROKERAGE HOUSES IN A RACE FOR ODD LOTS

The Banker's Trust Company, which campay as trustee, has announced the Salestroom, the following for the Mercantile Trust Company, on February 7, 1923, though addition of the line. So do for the United States Food Products Corporation, the United States Food Products Corporation, The property we who was general exodus of mercantile and the proposal, the road should be returned to the proposal, the road should be returned to the following day to the first mortgage wenty-five year 5 per cent. convertible products Corporation, The property was per cent. convertible products Corporation, The property with the Sch and the balance of trust dated September 18, 1902, executed by the Distillers Recurrities Control to the line would be returned to the following day to the first mortgage wenty-five year 5 per cent. convertible products of the per satisfaction of loans now made or to the made for rehabilit

The Southern States Oil. Corporation has acquired control of the three R. J. McMurray properties in the Smackover field. Three wells are located on one of the properties. Control also has been obtained of the McMurray pipe line, connecting the properties with the Missouri Pacific Raliroad, and all oil now on hand, estimated at around 100,000 barrels. This contract will not increase the present capitalization of Southern States Oil.

FOREIGN MARKETS.

FINANCIAL NOTES.

The Mechanics and Metals National Bank has been appointed registrar in New York for the new issue of preferred A stock of the Nash Motore Comman.

William Carnegle Ewen has prepared a booklet on Federal income taxes for 1922.

H. B. Mundorff, formerly with the Federal Reserve Bank, is now associated with Parker, Robinson & Co. of 150 Broadway in their sples department.

Reserve Bank, is now associated with Parker, Robinson & Co. of 120 Broadway in their sales department.

The firm of Childs, Kilmer & Clarke announce that Howard Haines is now associated with them in their hond departmnt.

The Guaranty Trust Company of New York has been appointed transfer agent for the capital took of the International and Great Northern Rallroad Company.

The Bankers Trust Company has been appointed transfer agent for the stock of Pond's Extract Company.

Benja,nin F. Wollman of the New York Stock Rehangs firm of W. J. Wollman & Co. has been elected a member of the Philadelphia Stock Exchange.

The Guaranty Trust Company has been appointed trustee of the Pedford Pulp and Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting age sinking fund, gold bonds, guaranteed by the General Paper Company, Inc., \$1,000,000 first morting agent for the Paper Company in the Paper

BUSINESS NOTES AND TRADE NEWS

sarred to abandon any effort to recover from their investment, Leet-Gov. Developed and in a sitter to Commissioner Form their investment, Leet-Gov. Developed and in a sitter to Commissioner State of Vigen and in a sitter to Commissioner Products Corporation. The property was should be taken over for operation by the State of Texas and any net profits from operations should be returned to the macket of rehabilitation of the line.

27 BROKERAGE HOUSES IN A RACE FOR ODD LOTS IN A

its power under the Transportation Act for general railroad consolidation to keep the two lines together, notwith-standing the court decree, while the Union Pacific has asked the commission to support the Supreme Court's decision and require the separation to proceed.

HOSPITAL HAS XMAS PARTY.

Broad Street Institution Enter-tains 300 Children.

Ordering Spring Garments.

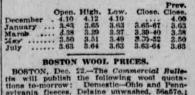
Cheerful sentiment pervades the coat and suit manufacturing trade, and the feeling is general that spring business evil show up well compared with the fall season. There has been a general exodus of salesmen to cover the retail trade. Ordering Spring Garments. be along conservative lines. The real rush to buy spring merchandise is not looked for until after the approaching holidays.

Large Dry Goods Business.

Holiday business, which has been the largest and most active in many years, indicates a return of good conditions in the retail fields, according to John V. Farwell Company of Chicago. Road, mail and house orders are larger in volume and number than during the corresponding period of last year. Continued cold weather has increased the demand for all heavy knit goods lines. Silks and velvets are active. Collections show marked improvement.

DENIES MERGER REPORTS.
YOUNGSTOWN, Ohio, Dec. 22.—Reports that the Youngstown Sheet and Tube Company had bought the Steel and Tube Company of America, a Chicago firm, were denied to-day by James A. Campbell, president of the former company. "We have not bought Steel and Tube or any part of it, and we do not intend to," Mr. Campbell declared. He admitted that he had been in conference with Steel and Tube officials in New York yesterday.

LONDON, Dec. 22.—Trading was quiet and prices were steady on the Stock Exchange to-day. Quotations were as follows: Bar silver, 3094d, per ounce. Bar rold, 8s. fd.	GERMAN BANK STATEMENT. BERLIN, Dec. 22.—The statement of the Imperial Bank of Germany as of December
Money, 1½ per cent. Discount rates—Short and three months bills, 2%a2 11-1d per cent. Two and one-half per cent. consols, 55%. British 5 per cent. loan, 99%. British 4½ per cent. loan, 95. De Beers, 15%. Rand Mines, 3.	15 shows the following changes: Marks. Total coin and builton inc
PARIS. Dec. 22.—Prices were easy on the Bourse to-day. Quotations were as follows: Three per cent. rentes, 59 francs 30 cen- times. Exchange on London, 62 francs 46 cen- times. Five per cent. loan, 76 francs 60 centimes. United States dollar, 13 francs 45% cen- times.	Advances inc. 94,161,000 Investments inc. 54,769,006 Other assets inc. 4,563,729,000 Notes in circulations inc. 123,307,728,000 Deposits inc. 77,652,440,000 Other liabilities inc. 14,813,034,000 Total gold holdings 1,004,846,000 RAW SUGAR FUTURES.



ties will publish the following wool quotations to-morrow: Domestic—Ohio and Pennaylvania fleeces, Delaine unwashed, 56a57c.; fine uawashed, 45a50c.; ½ blood combing, 56a55c, Michigan and New York fleeces—Delaine unwashed, 54a55c.; fine unwashed, 54a56c.; fine unwashed, 56a55c.; fine unwashed, 56c. Wisconsin, Missouri and average New England—is blood, 47a45c.; ½ blood average New England—is blood, 47a45c.; ½ blood, 48a50c.; ½ blood, 40a47c. Scoured basis—Texas, fine 12 months, \$1.36a1.30; fine 5 months, \$1.20a1.25; fine fall, \$1.15a1.20. California—Northern, \$1.30a1.35; Middle County, \$1.36a1.20. Southern, P4c.a\$1, Oregon—Enstern No. 1 staple, \$1.30a1.35; fine and fine medium combing, \$1.20a1.35; fine and fine medium combing, \$1.20a1.45; finasten clothing, \$1.5a1.20. Valley No. 1, \$1.15a1.20.
Territory—Fine staple choice, \$1.38a1.42; ½ blood combing, \$1.20a1.30; A supers, \$1.15a1.20. Mohairs—Best combing, 78a \$3c.; best carding, 70a10c.